

Message Text

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ACTION CU-03

INFO OCT-01 EUR-12 ISO-00 L-03 ABF-01 TRSE-00 SS-15 NSC-05

PA-01 PRS-01 USIA-06 H-02 OMB-01 /051 W

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R 111445Z JUL 75

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 8848

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E.O. 11652: N/A

TAGS: SCUL, PFOR

REF: STATE 160273

1. REUR 1 (A) FINNISH PAYMENTS HAVE BEEN IN DOLLARS AND IN EARLY NEGOTIATIONS ON THE FINNISH INITIATIVE MFA OFFICIALS SAID PAYMENT WOULD BE IN DOLLARS. THIS WAS NOT IN NOTE, HOWEVER, SO WE WILL CONFIRM AND INFORM DEPARTMENT.

2. TEXT WAS GIVEN AMBASSADOR IN FORM OF NOTE, AND MFA OFFICER UNDERSTANDS THAT AGREEMENT CAN BE ACHIEVED BY RETURN NOTE TO MINOF BY AMBASSADOR. HOWEVER, MINOF STATES THAT NOTE DATED JUNE 17 AND DELIVERED TO AMBASSADOR JUNE 26 CAN BE CONSIDERED "DRAFT" SO THAT CHANGES RAISED BY DEPARTMENT REFTTEL CAN BE INCLUDED IN REVISED VERSION.

3. MINOF CONSIDERS THAT EXCHANGE OF NOTES BY FONMIN AND AMBASSADOR PERHAPS TIMED TO TAKE PLACE SAME DAY TWO PRESIDENTS MEET, WITH JOINT ANNOUNCEMENT BY PRESIDENTS FINLAND AND USA OF AGREEMENT, SUITABLE TECHNIQUE FOR HANDLING AGREEMENT AND PUBLIC DISCLOSURE. NO COMMITMENT MADE REGARDING PRESIDENT FORD PARTICIPATION. MINOF CONTACT WILL EXPLORE FINNISH OFFICIAL THINKING RE PROCEDURE FOR ANNOUNCEMENT, BUT INSERTED THOUGHT THAT KEKKONEN MIGHT NOT WISH ANNOUNCE BILATERAL AGREEMENT WITH US DURING CONFERENCE THAT INCLUDES MANY NATIONS.

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4. REUR 4 AND 5, MINOF AGREEABLE TO MAKE SUGGESTED

CHANGES.

5. REUR 6. FUND WHICH WILL BE ESTABLISHED TO HANDLE
DEBT REPAYMENT WILL INCLUDE PROVISION FOR ACCEPTING
PAYMENTS FROM BOTH GOVERNMENTS AND "ANY OTHER SOURCE."
MINOF WILL CHECK TO SEE IF YOUR SUGGESTED WORDING CAN
BE INCLUDED.

6. RE UR 7. AT NO TIME HAVE EMBASSY OFFICIALS CONTEMPLATED
OR SUGGESTED THAT FINNS PAY DEBT INTEREST THROUGH 1984.
ON CONTRARY, ONE INCENTIVE FOR FINNS TO PAY OFF
DEBT NOW IS TO MAKE SAVINGS ON FUTURE INTEREST ON OLD
DOLLAR DEBT. WE CANNOT ASK FINNS PAY INTEREST
ON OLD DOLLAR DEBT (AND ALSO BEGIN PAYING
INTEREST INTO TRUST FUND AT HIGHER RATE.).
THIS WAS CONFIRMED BY MINOF TODAY. NEVERTHE-
LESS, FINNS CAN AT ANY TIME MAKE VOLUNTARY CONTRIBUTIONS
TO THE FUND, AND MINOF AWARE OFFACT THAT OTHER WE COUNTRIES
SHARE IN EXPENSES OF EXCHANGE PROGRAM.
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Message Attributes

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Margaret P. Grafeld
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